

Message Text

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PAGE 01 ACCRA 05858 201808Z
ACTION AF-10

INFO OCT-01 AID-05 EB-08 CIAE-00 INR-10 NSAE-00 COME-00
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TO SECSTATE WASHDC 4667

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ALSO PASS AID/AFR/CAWA

E.O. 11652: N/A
TAGS: ECON, GH, EAD
SUBJECT: NEW ECONOMIC MEASURES CONTINUE

REF: ACCRA 5558

1. THE ACCRA PRESS JULY 19 ANNOUNCED THE FORMATION OF A TEN MEMBER ECONOMIC ADVISORY COMMITTEE. THE GROUP, TO BE CHAIRED BY THE COMMISSIONER (MINISTER) OF ECONOMIC PLANNING, INCLUDES THE COMMISSIONERS OF FINANCE AND OF TRADE AND TOURISM, THE GOVERNOR OF THE BANK OF GHANA, REPRESENTATIVES OF THE TRADES UNION CONGRESS, THE CHAMBER OF COMMERCE AND THE MANUFACTURERS' ASSOCIATION AS WELL AS "THREE PRIVATE MEMBERS OF HIGH PUBLIC STANDING." TWO HIGH LEVEL CIVIL SERVANTS FROM THE MINISTRIES OF FINANCE AND ECONOMIC PLANNING WILL SERVE AS SECRETARIES.

2. THE COMMITTEE'S GENERAL MANDATE IS TO ADVISE THE GOG ON THY REHABILITATION AND STABILIZATION OF THE ECONOMY. THE GROUP IS TO ADVISE ON STRENGTHENING THE MONITORING AND IMPLEMENTATION OF ECONOMIC PROGRAMS AND PROJECTS AND TO PERFORM ANY OTHER ADVISORY FUNCTIONS IN HE AREA OF ECONOMIC MANAGEMENT REFERRED TO IT BY THE GOG. AS A MATTER OF URGENCY, THE COMMITTEE IS TO REVIEW THE EXPORT SECTOR,
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PARTICULARLY COCOA, DIAMONDS AND TIMBER, WITH A VIEW TO IMPROVING EXPORT EARNINGS.

3. THE JULY 17 GHANAIAAN TIMES ALSO GAVE PROMINENT COVERAGE TO AN ANNOUNCEMENT BY THE NEW HEAD OF STATE THAT A COMMITTEE IS TO BE ESTABLISHED TO REVIEW THE COUNTRY'S IMPORT PROGRAM. THERE ARE FEW DETAILS ABOUT THIS GROUP, BUT IT IS

TO SUBMIT A REPORT SETTING PRIORITIES FOR THE COUNTRY'S
IMPORTS.

4. THESE LATEST MEASURES ARE MORE EVIDENCE THAT
GENERAL AKUFFO IS SERIOUS ABOUT PUTTING GHANA'S ECONOMY
IN ORDER. WE WILL FOLLOW UP THIS REPORT ON THE COM-
MITTEES AS MORE DETAILS BECOME AVAILABLE. HOLMES

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